

**IN THE FEDERAL HIGH COURT
HOLDEN AT LAGOS, NIGERIA**

SUIT NO: FHC/L/CS/1492/09

BETWEEN:

THE CHAIRMAN ECONOMIC & FINANCIAL CRIMES COMMISSION

AND

**IN THE MATTER OF ORDERS AGAINST
DR. ERASTUS B.O. AKINGBOLA**

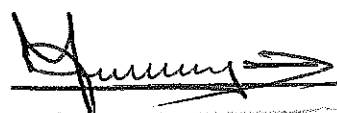
ORDER

Upon these 3 Applications dated and filed on the 23rd of December, 2009 coming before the Court for hearing in the first application, Applicant is praying the Court for:-

- (1.) An order to issue an order as specified in the form of the schedule to Economic & Financial instructions mentioned in schedule 1 hereof,**



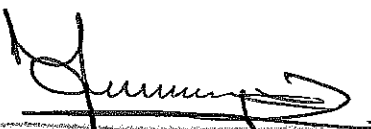
**T. ABUBAKAR
JUDGE**

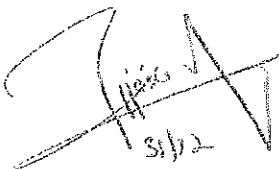


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to freeze all the Bank accounts held directly, indirectly, by, or for the benefit, or on behalf of Dr. Erastus B.O. Akingbola within Nigeria, being account recipient of proceeds of Economic Crimes of the said Dr. Erastus B.O. Akingbola

(2) An order for the interim attachment of all the assets, (save bank accounts to the extent frozen by order of Court in the matter, or any order of Court of competent jurisdiction), being the proceeds of economics crimes, held directly,


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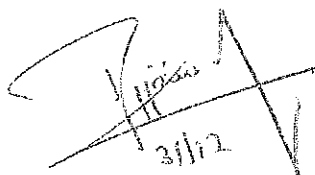
indirectly, by, or for the benefit, or on behalf, of Dr. Erastus B.O. Akingbola within Nigeria listed to the extent traced in Schedule 11 hereof, and;

3. For such further order or other orders as the Honourable Court may deem fit or expedient to make in the interest of justice.

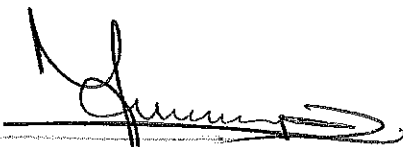
The second Application is praying the Court for:-

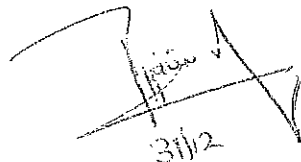
1. An order for MAREVA INJUNCTION, (pending the arrest and trial of the said Dr. Erastus B.O. Akingbola, (now at large), by this Court in


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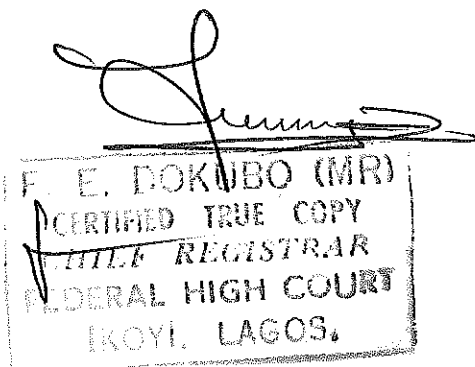

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Nigeria), restraining the said Dr. Eratus B.O. Akingbola, by himself, or through his wife (Dr. (Mrs.) Anthonia Tolulope Akingbola), his children, relatives, solicitors, servants, associates, attorneys, trustees, agents or privies, or companies he owns or controls, from removing, alienating, disposing of, dealing with or diminishing the value of his assets, whether or not in his own name, and whether solely or jointly owned by him, or whether held


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directly, indirectly or for his benefit, located within jurisdiction of this Court in Nigeria, (including in particular known or suspected assets listed in Schedule 1 hereof), or elsewhere in the World, up to the amount set out in Schedule 11 hereof, allowing howsoever such reasonable sums for the living expenses and obtaining and retaining legal advisers up to a maximum sum of N1, 400,000 per month being about the amount of his last take home pay monthly in

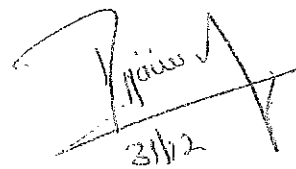


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last employment as Chief Executive of Intercontinental Bank PLC and to the extent not covered by any order that may be made on the Originating Motion herein.

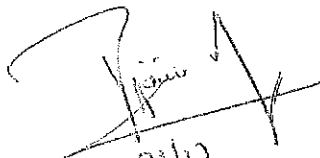
2. An Order for MAREVA INJUNCTION, (pending the arrest and trial of the said Dr. Erastus B.O. Akingbola, (now at large), by this Court in Nigeria), restraining the said Dr. Erastus Akingbola, by himself, or through his wife, (Dr. (Mrs.) Anthonia Tolulope Akingbola), his Children, relatives. Solicitors, servants,


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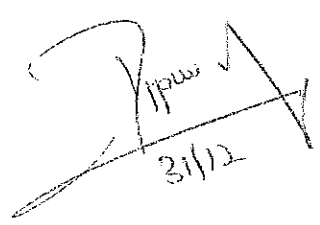
associates, attorneys, trustees, agents or privies, or companies he owns or controls, from giving instructions or directions, for the withdrawal from, transfer out of, alienating, disposing of, dealing with or diminishing the value of his moneys kept in all his bank accounts in Nigeria and worldwide, (in particular with parties named in Schedule III hereof), whether held directly, indirectly or for his benefit, located within the jurisdiction


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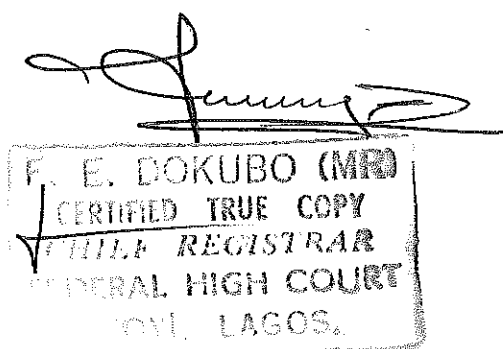
of this Court in Nigeria, or elsewhere in the World, up to the amount set out in Schedule II hereof, allowing howsoever such reasonable sums for the living expenses and obtaining and retaining legal advisers up to a maximum sum of N1, 400,000 per month being about the amount of his last take home pay monthly in his last employment as Chief Executive of Intercontinental Bank PLC, and to the extent not covered by any order that may be


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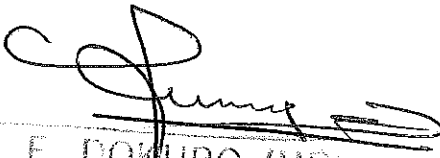
made on the
Originating Motion
herein;

3. An order of MAREVA INJUNCTION, (pending the arrest and trial of the said Dr. Erastus B.O. Akingbola, (now at large), by this Court in Nigeria), restraining the said Dr. Erastus B.O. Akingbola, by himself, or through his wife, (Dr. (Mrs.) Anthonia Tolulope AKingbola, his children, or relatives, solicitors, servants, associates, attorneys, trustees, agents, or privies or companies



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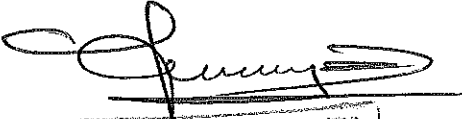
he owns or controls, from giving instructions or directions for the sale, transfer, alienations, disposal, dealing with or diminution the value of his shares, stocks and other forms of securities held or kept by the Central Securities Clearing Systems in Nigeria or any custodian, stockbroker, registrar, in Nigeria and any where in the World, (in particular with parties named in Schedule IV hereof), whether or not in his own name, and

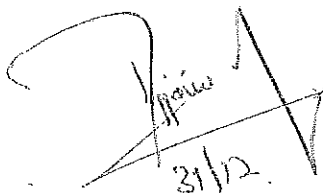

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whether solely or jointly owned by him, or whether held directly, indirectly or for his benefit, located within the jurisdiction of this Court in Nigeria or elsewhere in the World, up to the amount set out in Schedule II hereof,

4. An order directing and compelling the said Dr. Erastus B.O. Akingbola to provide, on oath, all information, (including name, nature, type, location and service of funding), about his assets in Nigeria and worldwide, whether or not in his own name,

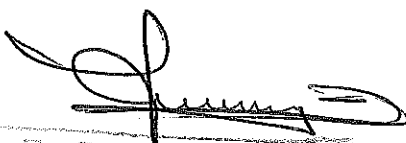

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and whether solely or jointly owned by him his solicitors, wife (Dr. (Mrs.) **Anthonia Tolulope Akingbola**), privies or companies he owns or controls, in Nigeria and any where in the world located within the jurisdiction of this Court; and

5. For such further order or orders as this Honourable Court may deem fit to make in the circumstance.

And upon reading through the affidavit in support, Affidavit of Urgency both sworn to by Ibeakaku Nkechi Rita, Female,


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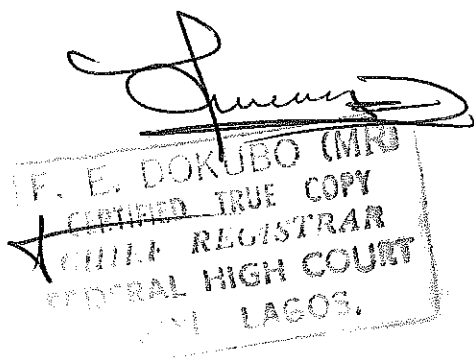

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**Christian, Nigeria Citizen
and an Officer of the
Economic & Financial
Crimes Commission, Lagos
filed at the Federal High
Court Registry this 23rd day
of December, 2009.**

**The 3rd Application is dated
and filed on the 30th day of
December, 2009.**

**The Applicant prays the
Court for:-**

- (1) An order granting the
Applicant leave to
affect service of the
order of Mareva
Injunction of this
Honourable Court on
Dr. Erastus B.O.
Akingbola by
substituted means, via**



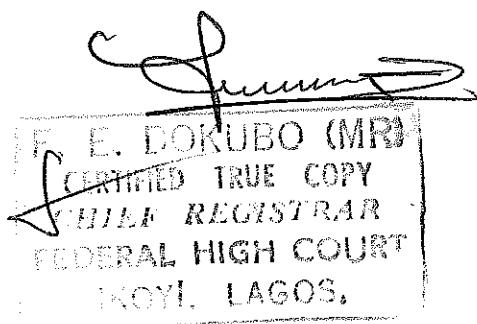
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**air mail through
courier service by
FedEx International
(Courier Services) or
DHL COURIER Services
at his known place of
address of No. 26
Chester Terrace,
London, England
NW14ND.**

**2. And such further order
or orders ad this
Honourable Court may
deem fit to make in the
circumstances**

**And upon reading through
the affidavit in support
sworn to by Olabisi
Makanjuola, Male, Muslim,
Nigerian citizen of Plot
12,401 Close Bananas
Island, Ikeja, Lagos filed at**



Olabisi
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the Federal High Court
Registry the 30th day of
December, 2009.


And Exhibits EFCC1
EFCC-11 attached thereto.

And after hearing Dr.
K. Ajayi SAN with O.
Babalola \Esq. of Counsel
for the Applicant move in
terms.

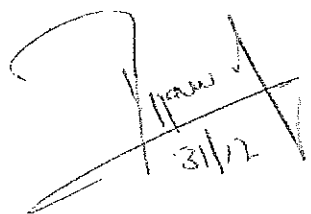
And the Court having
listened to the submission
of Counsel.

IT IS HEREBY ORDERED AS FOLLOWS:-

1. That an order be issued as specified in the form of the Schedule to the Economic and Financial Crime Commission Act 2009, directing the Managers or such persons in control of the financial institutions in Schedule I to this application, to



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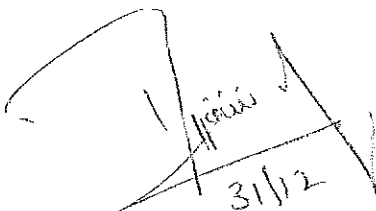
freeze all the bank accounts held directly, indirectly by or for the benefit or on behalf of Dr. Erastus B.O. Akingbola within Nigeria being accounts recipients of proceeds of economic Crimes by Dr. Erastus B.O. Akingbola pending conclusion of trial of the said Dr. Erastus Akingbola.

2. it is ordered that all assets being proceeds of economic crimes held directly, indirectly by or for the benefit or on behalf of Dr. Erastus Akingbola within Nigeria listed in Schedule II to this application be temporarily attached pending the conclusion of trial of the said Dr. Erastus B.O. Akingbola .

3. I grant order of Mareva Injunction pending trial of the said Dr. Erastus Akingbola, restraining the said Erastus Akingbola, his wife Dr. Anthonia Tolulope Akingbola, his

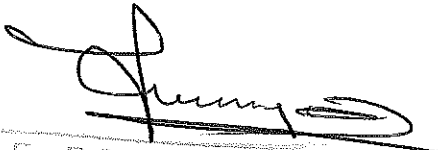


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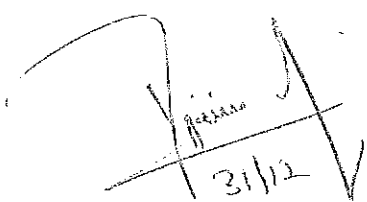


children, relatives, solicitors, servants, associates, trustees, agents, privies and companies, from removing alienating, disposing of a dealing with or diminishing the value of assets whether held directly or indirectly or for his benefit within the jurisdiction of this Court up to the amount set out in Schedule II.

- 4. I grant an order restraining the said Dr. Erastus Akingbola by himself or through his wife, children, relatives, solicitors, servants, associates, attorneys, trustees and privies, from giving instructions or directions for the withdrawal from, transfer out of alienating, disposing of a dealing with the money kept in all his Bank accounts in Nigeria, in particular parties named in Schedule III to this application whether solely a jointly owned by him, or whether directly or**




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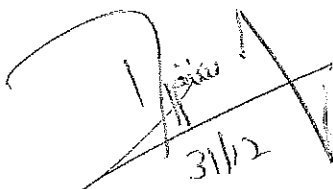


indirectly for his benefit, located within the jurisdiction of this Court.

5. Dr. Erastus B.O. Akingbola is also restrained pending this trial from giving directions for sale, transfer, alienation, disposal, dealing with stocks, or other forms of securities held or kept by the Central Securities clearly systems in Nigeria, or any custodian, stock broker, registrar, held whether directly or indirectly by him.

6. Dr. Erastus Akingbola shall be allowed access to sum not exceeding N1, 400,000 per month as living expenses and retaining legal advisers, being amount equivalent to his last take home pay as Chief Executive of Intercontinental Bank PLC


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7. The above Interim orders are made pending the conclusions of trial of the said Erastus Akingbola.
8. I also order that this order be served on the said Erastus B.O. Akingbola, by DHL Courier Services of his known place at abode No.26 Chester Terrace, London England, NW 14 ND

Issued at Lagos under the Seal of the Court and the hand of the Presiding Judge this 31st day of December, 2009

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L. N. AMIKE (MRS)
SNR. ASST. REGISTRAR

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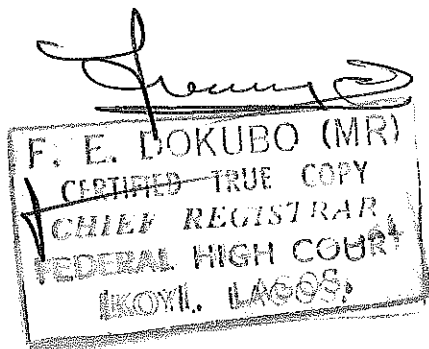
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SCHEDULE I: LIST OF KNOWN BANK ACCOUNTS

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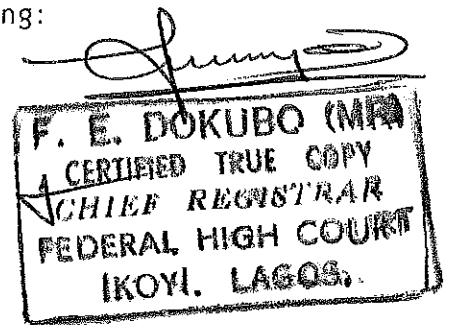
Special, current, savings, deposit or domiciliary accounts in the name of Dr. Erastus B.O. Akingbola, (and parties bound by the order), in:

1. Intercontinental Bank Plc (including accounts with numbers 0001200000029420, 0001210000005334, 0111-001-000352735 and 0111-001000-352745).
2. Access Bank Plc
3. Zenith Bank Plc
4. Skye Bank Plc
5. Fidelity Bank Plc (including account with number 027-4020-1003714)
6. Intercontinental Bank (UK) Limited.



SCHEDULE II: ASSETS LIST

1. Property at Milverton Road, Ikoyi, Lagos.
2. Amazing Grace Plaza, Ligali Ayorinde Street, Victoria Island, Lagos.
3. No. 2 Bedwell Road, Ikoyi (suspected to be owned directly or indirectly by Dr. Erastus B.O. Akingbola).
4. No. 26 Chester Terrace, London, England. NW1 4ND (suspected to be the residence of Dr. Erastus B.O. Akingbola).
5. No. 65 Gove-End Road, London NW8 9NH, England (suspected to be owned by Dr. Erastus B.O. Akingbola).
6. No. 8 Connaught Street, London W2 2AH, England (suspected to be owned by Dr. Erastus B.O. Akingbola).
7. Properties in Accra, Ghana and Dubai (owned directly or indirectly by Dr. Erastus B.O. Akingbola).
8. Shares held in listed companies in Nigeria including, but not limited to:
 - Intercontinental Bank Plc
 - Access Bank Plc
9. Shares held in other companies in Nigeria including:
 - Tropics Securities Limited
 - Tropics Property Limited
 - Tropics Holdings Limited
 - Summit Finance Company Limited
 - Tropics Finance & Investments Company Limited
 - Yankuri Nigeria Limited
 - Regal Investments Nigeria Limited
 - Bankinson Nigeria Limited
 - Associated Discount House Limited
10. Cars and personal assets at Milverton Road, Ikoyi, Lagos.

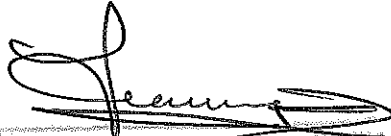


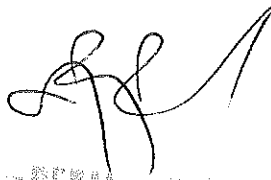
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SCHEDULE II: MAREVA SUM

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1. The amount of ~~N~~**₦346,185,841,243.75** (Three Hundred and Forty Six Billion, one Hundred and Eighty Five Million, Eight Hundred and Forty One Thousand, Two Hundred and Forty Three Naira, Seventy Five Kobo), being the (a) total amount comprising the 28 count charge against the said Dr. Erastus B.O. Akingbola in FHC/L/CS/443c/09, less the sums in counts four and five thereof being the subject of a civil recovery action in England against the said Dr Erastus B.O. Akingbola by Intercontinental Bank plc, and (b) other sums in Naira being proceeds of economic crimes for which the said Dr, Erastus B.O. Akingbola is to be charged,,
2. The amount of **£1,085,515.00** (One Million, and Eighty Five Thousand, Five Hundred and Fifteen Pounds), being the total amount which prima facie investigation evidence shows were proceeds of economic and financial crimes by the said Dr. Erastus B.O. Akingbola.


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SCHEDULE III:


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SUSPECTED BANK ACCOUNTS HELD PERSONALLY OR THROUGH OTHERS

Special, current, savings, deposit or domiciliary accounts in the name of Dr. Erastus B.O. Akingbola, and parties bound by the order, in:

1. Intercontinental Bank Plc (including accounts with numbers 0001200000029420, 0001210000005334, 0111-001-000352735 and 0111-001000-352745)
2. Access Bank Plc (including in the name of Bankinson Nigeria Limited, Tropics Properties Limited and Tropics Finance & Investment Company Limited).
3. Zenith Bank Plc
4. Skye Bank Plc
5. First Bank of Nigeria Plc (including in the name of Bankinson Nigeria Limited).
6. Fidelity Bank Plc (including account with number 027-4020-1003714)
7. Associated Discount House Limited
8. Intercontinental Bank (UK) Limited


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SCHEDULE IV: NAMES OF BROKERS & REGISTRARS

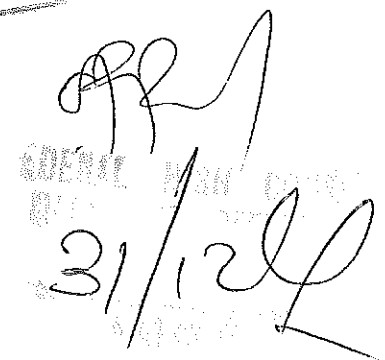
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Any form of accounts in the name of Dr. Erastus B.O. Akingbola, and parties bound by the order, in:

1. Intercontinental Capital Markets Limited
2. Tropics Securities Limited
3. Summit Finance Company Limited
4. Tropics Finance & Investments Company Limited
5. Octopus Securities Limited
6. Regal Investments Nigeria Limited
7. Chartwell Securities Limited
8. Intercontinental Registrars Limited
9. Intercontinental Securities Limited
10. Associated Discount House Limited



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